

This summer I interned for six weeks at the United States Commodity Futures Trading Commission (CFTC) in the Division of Market Oversight – Market Surveillance (DMO-MS) in Chicago. Approaching my internship, I had little idea what to expect from my relatively short tenure at the CFTC. I knew little about the CFTC and what I did know I had read on the regulator's website and heard from a friend's mother who works in their enforcement division. Needless to say, my unformed expectations and my untimely arrival the week my supervisor was on vacation made me nervous about my arrival in early July.

On my first day, after signing confidentiality contracts, I finally set to work, and was surprised during the entire rest of my internship how busy I was and how much I learned. From even the most mundane data entry tasks to my time working in the enforcement division, I found myself absorbed in getting to see a side of the financial markets I never would have seen outside the CFTC. I sat in on meetings with the economists, sharing information about all the futures markets in which each specialized, and on the briefings with the New York and Washington D.C. offices. I helped on numerous projects ranging from grain prices to US Treasuries futures. In each project, my coworkers went beyond what was necessary to help me complete my tasks and offered lengthy explanations about the fundamentals underlying my projects, how my work would be used, and how it demonstrated market fundamentals and manipulations. By far the best experience, however, was the opportunity I had to follow closely the credit markets and the subprime mortgage meltdown in this tumultuous summer. Capping off my summer, I had the chance to present what I had learned to the Chairman of the Commission and create a report used throughout the CFTC this summer. The opportunities I had this summer to see the financial markets from a regulatory perspective astounded me and I feel extremely fortunate to have learned so much in just six weeks.